

CHAPTER 1113**PROPERTY TAX EXEMPTION FOR NONPROFIT ENTITY***S.F. 531*

AN ACT relating to the refund of property taxes paid by a nonprofit entity providing services to the blind and providing an effective date.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Notwithstanding any other provision of law, a county board of supervisors shall abate the property taxes due and payable or refund the property taxes, if paid, which were due and payable in the fiscal year beginning July 1, 1989, of a nonprofit entity which provides services to the blind and is exempt from federal income taxation if that nonprofit entity failed to apply for a property tax exemption prior to July 1, 1988, because the closing on the purchase of the property occurred in July 1988, and the exemption would have been granted if the entity had applied and the closing had occurred prior to July 1, 1988. This section is repealed August 15, 1992.

Sec. 2. This Act, being deemed of immediate importance, takes effect upon enactment.

Approved April 22, 1992

CHAPTER 1114**INVENTION DEVELOPMENT SERVICES***S.F. 2189*

AN ACT relating to invention development services, providing for fees, and making penalties applicable.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. **FINDINGS.** The general assembly finds and declares all of the following:

1. Some members of the general public, commonly referred to as inventors, are engaged in the pursuit of creating original concepts which may be rendered into an artistic, educational, or technological expression, including works, compositions, designs, machines, manufacturing or engineering techniques, analyses, or processes.

2. These achievements or improvements often benefit the public welfare and are fostered by copyright, patent, and trademark laws which protect the property rights of inventors.

3. Inventors committing time and capital in this process are convinced of the commercial potential of their inventions, but often do not have the resources or expertise necessary to develop, manufacture, or market the inventions.

4. Inventors do not generally earn a livelihood from developing, manufacturing, promoting, or marketing inventions; manufacturing or marketing products; marketing designs; publishing or exhibiting works or compositions; or owning, operating, or controlling commercial enterprises.

5. There is a significant number of other persons, sometimes referred to as invention developers, who profit from the eagerness of inventors to expend substantial sums for services represented as important to exploit the commercial value of inventions.

6. Invention developers' services are generally offered for sums ranging from five hundred to eight thousand dollars and either a percentage of the income that may be derived from the sale or marketing of an invention or a partial ownership interest in the invention.